

Whakahiato Puoro o Aotearoa Music Enriches Aotearoa

Annual Plan 2021 – 2022

Rārangi Take

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Tō Mātou Waahi Mahi Our Environment

Introduction from the Chair

Tēnā koe,

'Music enriches Aotearoa' is the vision of the Music Commission's strategy for the next four years, and underpins our mission to support a thriving New Zealand music sector – culturally, economically and globally.

Music weaves its way through not only our creative and cultural sector, but it is also integral to the overall wellbeing of Aotearoa. Among its many benefits, music reflects our identities, improves our mental health, brings communities together, and is a valuable contributor to our economy – all good things in tough times such as those we are all experiencing during the COVID-19 pandemic.

This plan for 2021-2022, the first year of the Music Commission's new strategy, aims to:

- Continue to support the recovery of our sector from COVID-19 and to grow the sector's resilience for the future
- Broaden access to, and participation in, New Zealand music for all
- Support a safer, more inclusive, and bi-cultural industry
- Expand the Music Commission's music education initiatives to develop artists and audiences
- Build flexible and adaptable infrastructure and capability to support sustainable music careers and businesses
- Focus on live music as the cornerstone of career success and audience development – providing opportunities for more NZ artists and music businesses to enhance their skills and grow their revenue streams and for more New Zealanders to access great local music

- Sustain our backing for music exports - whilst physical travel continues to be limited in the short-term, our internationally-focussed artists need continuing support to ensure adequate earnings and to be able to nurture their established and developing fan-bases.

As a highly digital industry already, recorded music was ahead of the game in many respects, and in 2020 NZ revenues grew slightly to \$139.6million. The live performance sector however ground to a halt for long periods, and internationally live music and touring is largely yet to resume. This continuing live music hiatus is expected to have negative impacts on income for several years.

The pandemic has brought the sector closer together however, and the Music Commission has taken a leadership role in seeking sector-wide insights on what is needed for both the recovery from COVID-19 and the future demands of our fast-evolving industry. In the coming year we aim to further develop this role to ensure that programmes and initiatives across our music organisations have the greatest collective impact.

Our pan-industry consultation and ongoing conversations have impelled action to address the underlying needs for safer workplaces (particularly in live music) and overcoming systemic inequities. The Music Commission is partnering with other key industry organisations and investing in SoundCheck Aotearoa – the new action group with the aim of developing and growing our industry through a safe and inclusive culture in the music community. It will be an expectation of all Music Commission investment

recipients from hereon that they have harm prevention or 'safe space' policies in place.

We are also supporting and investing in Oro, the bi-lingual music industry initiative including the Waiata Anthems Week project; and the Māori Music Industry Coalition - to progress meaningful Māori-led initiatives that facilitate and boost Māori music interests and aspirations.

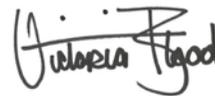
We intend to engage with UNESCO Auckland City of Music and other city or region-specific programmes to maintain and grow the reach of initiatives we have achieved in the past year. The Aotearoa Touring Programme has helped Kiwi artists perform 1085 shows across 91 different towns and cities since November 2020 through the 145 grants confirmed to date.

The support that the Music Commission has been able to provide through its deployment of the government's NZ Music Recovery Package has been vital to the survival of many parts of the sector. It has also enabled, encouraged, and empowered a broader catchment of artists which we expect will result in a deeper pool of export-ready talent. This is reflected in our three focus areas of Development, Performance and Export. During the year the Music Commission will review and explore the options for sustaining investment in this larger group of stakeholders and their potential both locally and internationally.

Business continuity planning and the ability of the organisation to shift and adapt according to rapidly-changing circumstances has played a fundamental

role in the Music Commission's ability to deliver on its aims during the pandemic, and other unforeseen emergencies, and it will remain both a strategic and operational focus going forward. We expect on-going impacts especially regarding international travel and from what seem to be increasingly volatile weather events.

2020 saw the NZ music industry persevere, with much-appreciated government support, through experiences we would never have imagined, but it also brought us the deeper insights and closer relationships needed to forge a more sustainable, resilient and inclusive future. There will be new challenges ahead, but the Music Commission is enthusiastic about - and well-prepared for - meeting those challenges and seizing new opportunities in its role of supporting a thriving NZ music industry.



VICTORIA BLOOD
CHAIR

Tō Mātou Koronga **Our Purpose**

Vision

Whakahiato Puoro o Aotearoa – Music enriches Aotearoa

Mission

Supporting a thriving New Zealand music sector – culturally, economically and globally

Our Aims

- Sustainable careers & music businesses
- Inclusivity, wellbeing, access & participation
- Internationalisation

Nature & Scope of Functions

The NZ Music Commission Te Reo Reka o Aotearoa is an organisation with a national reach that is funded primarily by Government through Vote: Arts, Culture and Heritage. Its purpose is to provide services and support to grow New Zealand music businesses.

The Music Commission's services are not provided by other government agencies. The Music Commission is in a unique position to take a long-term developmental approach for the contemporary popular music sector as a whole.

Additionally, the Music Commission undertakes two contracts for the Ministry of Education, to provide music mentoring services and support for students and in schools. This contract has a separate reporting process twice annually.

Reporting Framework

The Music Commission reports to the Ministers for Arts, Culture and Heritage via the Ministry for Culture and Heritage.

The terms of the funding relationship are set out in a Funding Agreement between the Music Commission and the Ministry.

Further expectations of the Minister are communicated to the Music Commission in an annual Letter of Expectations.

Contribution to Manatū Taonga Ministry for Culture & Heritage Strategy

The Music Commission's initiatives and projects make a direct positive contribution towards the Ministry for Culture and Heritage priorities for arts and culture in Aoteroa.

The Development, Performance & Export of Music from Aotearoa





Goal 1 - Development

Support education & upskilling across the music sector

STRATEGY

Implement & collaborate with partners for capability initiatives to grow the skill base and sustainability of the music sector across Aotearoa.

OUTCOMES

More opportunities are provided for developing music skills in Aotearoa, from classrooms to high-level professional development.

A wide range of training opportunities are available across the NZ music sector.

Resources are provided to support artists, music businesses, and music career development.

Goal 2 - Performance

Support NZ artist opportunities for successful performances

STRATEGY

Support artists & practitioners to upskill, execute and promote original New Zealand music across stages and platforms.

OUTCOMES

A thriving live music sector for artists and audiences in New Zealand.

Skilled, supported and resourced music practitioners who are agile in a post-COVID environment.

Increasing the a pool of export-ready artists in Aotearoa.

Goal 3 - Export

Support NZ music to thrive globally

STRATEGY

Invest in NZ artists, upskilling opportunities and collaborations to take NZ music to the world.

OUTCOMES

More music from Aotearoa is seen and heard on the world stage.

NZ artists and music businesses grow their international opportunities and successes.

NZ artists and music businesses have the skills, networks and knowledge to excel in global markets.

Inter-Agency & Organisation Collaboration

The Music Commission works with a range of other organisations to help us achieve the best value and reach for our services.

**Manatū Taonga |
Ministry for Culture
& Heritage**

APRA AMCOS

Creative New Zealand

Independent Music NZ

Māori Music Industry Coalition

MENZA

Ministry of Education

Music Managers Forum Aotearoa

MusicHelps

NZ On Air

Our Venues Aotearoa

Recorded Music NZ

Smokefree Rockquest

SoundCheck Aotearoa

SOUNZ

Tangata Beats

Te Māngai Pāho

○ Mātou Kaupapa Matua **Our Projects**

The Music Commission's strategic direction is focused on achieving its Mission through undertaking work across focus and result areas. The key projects outlined in this section, will contribute to both our Mission and the Manatū Taonga Ministry for Culture and Heritage (MCH) Strategic Intentions.

Development

Support education & upskilling across the music sector

MCH Strategic Intention - Access & Participation

All New Zealanders can
access and participate in
cultural experiences.

- Operating the Musicians Mentoring in Schools Programme
- Operating the Bands Mentoring in Schools Programme
- Supporting the Music Managers Forum Aotearoa (MMF)
- Supporting Independent Music NZ (IMNZ)
- Operating an Industry Internship Programme
- Continuing to monitor emerging income streams, including digital developments
- Producing the Official NZ Music Month Summit in partnership with the MMF
- Supporting, participating and hosting seminars and upskilling events
- Providing a free legal advice service
- Producing the music industry handbook 'The May Book' annually
- Maintaining a website with artist and industry news, and music resources
- Supporting upskilling opportunities for NZ artists and music businesses
- Contributing toward research on the economic value of the music industry
- Operating a contestable Capability Grants Programme
- Supporting NZ artists and music businesses through capability focused projects to assist them to thrive in a post-COVID environment

Performance

Support NZ artist opportunities for successful performances

MCH Strategic Intention - Sustainable Growth

The cultural sector is supported and growing sustainably.

- Publishing information on key domestic and international events
- Operating the Aotearoa Touring Programme
- Organising NZ Music Month
- Supporting significant cultural recognition events – Waiata Maori Awards, Pacific Music Awards and the Taite Music Prize
- Providing resources to support successful domestic touring

Export

Support NZ music to thrive globally

MCH Strategic Intention - Sustainable Growth

The cultural sector is supported and growing sustainably.

- Operating the Outward Sound Programme (as border restrictions allow)
- Coordinating and managing the representation of NZ music at international music trade events – e.g. The Great Escape, BIGSOUND, IndieWeek, Folk Alliance International, WOMEX and SXSW (either online or as border restrictions allow)
- Producing the Going Global Music Summit in partnership with IMNZ
- Providing networking opportunities for NZ music businesses with international counterparts i.e. Country Connections -
- Facilitating Master Classes and upskilling opportunities for offshore business growth

Ko Tauākī o te Mahinga Mahi Our Initiatives

Goal 1 - Development

Support education & upskilling across the music sector

Initiative 1 Musicians Mentoring & Bands Mentoring in Schools Programmes

TARGETS

600 hours of Musician Mentoring are delivered in the year

BUDGET (\$000)

326

RESULTS

Teachers and students develop knowledge, skills and understanding of contemporary popular NZ music through a practical based framework in which professional musicians act as mentors in participating schools.

Participants in the Smokefreerockquest programmes will be assisted to develop their live performance and event management skills through partnering them with a professional band that provides support, and shares their experiences and knowledge.

MEASUREMENTS

600 hours delivered of Musician Mentoring

40 Schools participate in Bands Mentoring

85% of participants rate the Programmes as having a positive or strong influence in the intended result areas.

Goal 1 - Development

Support education & upskilling across the music sector

Initiative 2 Support Independent Music New Zealand (IMNZ) and the Music Managers Forum Aotearoa (MMF)

TARGETS

The paid membership of IMNZ and the MMF remains stable or increases in the year

RESULTS

Providing support to independent music companies via IMNZ and professional artist managers through the MMF enables the delivery of important industry support and professional development initiatives for the benefit of the wider industry.

MEASUREMENTS

The paid membership of IMNZ remains stable or grows

The paid membership of the MMF remains stable or grows.

The MMF and IMNZ will provide services, including an upskilling schedule taking into account membership surveys and feedback, to benefit both their memberships and the wider industry.

BUDGET (\$000)

255

Goal 1 - Development

Support education & upskilling across the music sector

Initiative 3 Delivering professional development opportunities, useful information & resources for the NZ music sector

TARGETS

A minimum of twelve intern placements occurs in the year & a minimum of ten upskilling events occur in the year

BUDGET (\$000)

600

RESULTS

Delivering an Industry Internship Programme will provide practical training and develop the knowledge, networks and career potential for the interns, whilst providing support and new perspectives and for host organisations.

Supporting and participating in upskilling events across NZ, from grassroots learning through to higher professional development opportunities, and producing practical information and resources - with a focus on domestic touring capability - will provide industry practitioners with useful and high quality information. This will expand the music sector skill base and help grow the industry's expertise and capability to successfully operate in a post-COVID environment.

Facilitating the collection of data relevant to the NZ music industry will provide the industry (and the Music Commission) with important knowledge about the economic performance of the industry and greater societal benefits of music.

MEASUREMENTS

A minimum of ten upskilling events occurs annually
That a minimum of twelve intern placements occur per annum

That usage of resources is maintained or grows annually

A quantifiable figure of the financial value of NZ music is published annually

Provide services including the May Book and a free legal advice service

At least 85% of professional development participants rate the initiatives as good or excellent.

Goal 1 - Development

Support education & upskilling across the music sector

Initiative 4 Delivering capability building initiatives to support the Music sector to meet the challenges of a post-COVID-19 environment

TARGETS

A minimum of 15 new initiatives targeted at strengthening music sector capability in a post-COVID-19 environment occur in the year

BUDGET (\$000)

1,000

RESULTS

Through Music Commission Capability Fund, delivered as part of the Manatū Taonga Ministry for Culture and Heritage Arts & Culture COVID Recovery Fund, a range of partnerships and investments will occur to meet COVID-related short-falls in funding for existing industry capability initiatives; and to support new initiatives aimed at strengthening music sector capability.

MEASUREMENTS

A minimum of 15 capability initiatives occur that support NZ artists and music businesses skills in a post-COVID environment

Capability initiative evaluations show 85% of participants rate the initiatives as good or excellent in the areas of either Skills Growth & Learning Pathways; Low barriers to Participation; or Resilience, Sustainability & Adaptation.

Goal 2 - Performance

Support NZ artist opportunities for successful performances

Initiative 5 Operation of the Aotearoa Touring Programme

TARGETS

At least 70 New Zealand domestic tours are supported per annum.

BUDGET (\$000)

1,500

RESULTS

This programme is intended to reinvigorate the live music sector to grow the potential for touring across Aotearoa and enable more New Zealanders to experience live, local music. Through providing a robust grants assistance programme that invests in approved domestic touring costs, more NZ artists will be able to grow sustainable careers and increase the access to live music for NZ audiences.

Tier 1 Fund

This fund will enable emerging artists and established artists who perform in lower capacity venues to apply for a contribution towards the costs of undertaking a domestic tour, to encourage the inclusion of shows outside of the main centres, shows for all ages audiences, and shows accessible to broad communities (i.e. shows at marae, community halls, etc). It is anticipated that applications will include provision for payment of venue hire fees and advertising spends on local media outlets to market the shows. At least 100 grants will be approved from 1 July 2020 to 30 June 2022.

Tier 2 Fund

This fund will enable artists to apply for a contribution towards the costs of undertaking a national tour, with a focus on tours which will include shows outside of the main centres. It is anticipated that applications will include provision for payment of venue hire fees and advertising spends on local media outlets to market the shows. At least grants will be approved from 1 July 2020 to 30 June 2022 for artists with a proven track record of successful touring.

MEASUREMENTS

That at least 100 domestic tours are supported over the next two years for artists to perform in lower capacity venues that include shows outside of the main centres and/or for all ages audiences

That at least 40 domestic tours are supported over the next two years for artists with a proven track record of successful touring which include shows outside of the main centres and/or for all ages audiences

That a minimum of six funding rounds occur per annum and that independent audits are undertaken for a minimum of four projects annually.

Supported artists we work with domestically receive greater coverage and engagement

Four applicants take part in a survey to assess the funding process and management of the programme.

Goal 2 - Performance

Support NZ artist opportunities for successful performances

Initiative 6 NZ Music Month

TARGETS

More than 1,000 NZ music performances and events are held nationwide during May

BUDGET (\$000)

80

RESULTS

Promotional activities lead to increased coverage celebrating NZ music and the people who create it.

The purpose of NZ Music Month is to grow awareness of NZ artists, encourage music discovery of new local music, and encourage growth for NZ music businesses

MEASUREMENTS

NZ Music Month continues to attract public support as evidenced through the number of NZ music performances nationwide during May

Volume of external events, activities and promotions organised by others for NZ Music Month

Social Media engagement grows as shown through a combination of social media analytic data.

Goal 2 - Performance

Support NZ artist opportunities for successful performances

Initiative 7 Supporting Contemporary Music Awards

TARGETS

Three culturally significant events are supported in the year

BUDGET (\$000)

23

RESULTS

Supporting events that celebrate excellence in Maori Music, Pacific Music and independent music will showcase to the public the importance of their contribution to the contemporary popular music industry.

NB. The Pacific Music Awards will occur twice this financial year due to the 2020 COVID postponement

MEASUREMENTS

That the three events occur annually – specifically the Waiata Maori Awards, the Pacific Music Awards and the Taite Music Prize continue to be recognised as culturally significant events

That the three events produce positive media results and provide recognition and coverage for these significant parts of the sector.

Goal 3 - Export

Support NZ music to thrive globally

Initiative 8 Operation of the Outward Sound Programme

TARGETS

100% of projects demonstrate capability to achieve increased overseas earnings

Four funding rounds are held in the year

BUDGET (\$000)

600

RESULTS

Through providing a robust grants assistance programme that invests up to 50% of costs for representatives or artists to undertake offshore music market initiatives, NZ music projects will have an increased chance at success in overseas markets, foreign exchange earnings from NZ music will increase, and the profile of NZ music in international markets will improve.

Until international border settings allow, the primary focus will be international promotion and marketing.

MEASUREMENTS

Four funding rounds are held annually and independent audits are undertaken for a minimum of two completed projects

100% of international marketing projects provided with matching funds through Outward Sound have robust plans and demonstrate capability to achieve increased overseas earnings, as assessed by an industry advisory group

A stable or growing percentage of Outward Sound recipients offered subsequent international opportunities & receive greater coverage and engagement

Four applicants take part in a survey to assess the funding process and management of the programme.

Goal 3 - Export

Support NZ music to thrive globally

Initiative 9 Coordinating and managing the representation of NZ music at strategically identified international music trade events

TARGETS

A minimum of four international trade events host NZ participants in the year

BUDGET (\$000)

200

RESULTS

Coordinating and managing the representation of NZ music at strategically identified international music trade events

The offshore business potential for NZ music businesses will be increased through a coordinated, professional and territory-relevant national representation promoting New Zealand as a source of repertoire.

Until international border settings allow, the primary focus will be on digital participation at events.

MEASUREMENTS

Positive results are gained by a growing or stable percentage of NZ music businesses (including artists) that attend music markets or trade fairs to showcase artists and promote NZ as a source of repertoire

A minimum of four international trade events host a NZ presence

Volume of new business connections reported by attending NZ music businesses.

Goal 3 - Export

Support NZ music to thrive globally

Initiative 10 Creating access to offshore expertise, networks and upskilling opportunities

TARGETS

At least 20 international professionals participate in the Going Global Music Summit

BUDGET (\$000)

50

RESULTS

Facilitating opportunities for international specialists to pass on knowledge to local music businesses via seminars and networking opportunities will enable NZ artists and professionals to make more informed plans and decisions with regard to overseas market initiatives, improving their chances of success.

Participation in upskilling or networking opportunities annually, both in New Zealand and offshore, provides useful information and contacts for NZ music businesses.

Practical steps will be taken to ensure participation by both international professionals and the local music sector in the event of COVID alert level shifts, or that alternative comparable online opportunities are made available.

MEASUREMENTS

At least 80 NZ music businesses participate per annum

At least 20 international professionals participate per annum.

At least 85% of attendees and participants surveyed rate their satisfaction with events as good or excellent

That participants in upskilling or networking opportunities annually in NZ and offshore report gaining useful information and contacts.

Tō Mātou Pakihi **Our Organisation**

The Music Commission has a small staff and recognises that its people are its greatest organisational asset

The operations of the organisation are managed by the Chief Executive, with input from four senior managers – the International Manager, the Education Manager and two new roles created in 2020, the Aotearoa Touring Programme Manager and the Capability Manager (together, these replace the previous position of Domestic Manager). The organisation will grow in the coming year with support staff being added, including the addition of people to focus on domestic touring initiatives, development of resources, and reporting functions.

Organisational Health & Capability Goals

Goal 1

The Music Commission has a committed and capable Board of Trustees that effectively governs the organisation.

The Board undertake an annual self-assessment to evaluate the effectiveness of its governance.

The Board reviews its make-up to ensure the right balance of skills as vacancies arise.

The Board reviews its policies, procedures and Governance Manual on an annual basis.

Goal 2

The Music Commission is committed to being a good employer focusing on retention of staff and providing equal opportunities to staff.

All staff will have training opportunities and performance reviews annually.

That staff turn-over is no more than 1.5 FTE annually.

Goal 3

Our office is safe, well maintained and fit for purpose and takes environmental impacts into account.

Business Continuity Planning is part of the ongoing life of the organisation and reviewed annually.

Zero tolerance is maintained for harassment or bullying and all staff are aware of the serious misconduct policy.

Any safety hazard issues are dealt with promptly and reported in a document-controlled file.

A carbon audit of the organisation is undertaken.

Organisational Health & Capability Goals

Goal 4

The Music Commission will collaborate with other agencies, both government and non-government, to provide services to support the growth of the music industry in New Zealand where appropriate.

The Music Commission identifies common goals with other agencies and where appropriate participates in partnerships for service provision.

The Music Commission continues to collaborate with government organisations that work with contemporary popular music.

Goal 5

The Music Commission will consult with the wider industry on an annual basis to ensure our strategic goals are aligned with the current environment.

The Music Commission will host external industry representatives every year, either in small focus groups or wider forums, to gain insight into sectoral issues and opportunities.

The staff and Board will be proactive in their roles as ambassadors for the Music Commission and provide feedback and ideas to inform the organisation's strategic framework.

Te Tahua Pūtea ki Tua Our Forecast

Financial Forecast to 30 June 2022

Balance Sheet

for the year to 30 June 2022

	JUNE 2021	JUNE 2022
Working Capital		
Cash and Investments	4,699,892	1,104,643
Receivables	182,583	127,523
Prepayments	10,336	5,509
	4,892,811	1,237,675
Less		
Payables & Accruals	(1,715,736)	(834,848)
Income In Advance	(3,002,466)	(80,000)
GST	219,514	110,979
Taxation	18,382	265
	(4,480,306)	(803,603)
Net Working Capital:	412,505	434,071
Non Current Assets		
Fixed Assets	17,231	63,859
Preliminary Expenses	-	-
Outward Sound Set Up Costs	-	-
Deferred Tax	24,910	31,379
	42,141	95,237
	454,645	529,309
Represented by:		
Retained Earnings	387,759	454,645
Prior Year Adjustment	-	-
Net Profit	66,886	74,664
	454,645	529,309
	1	(0)
FIXED ASSETS		
Assets at Cost; PRIOR YEAR	104,856	104,479
Purchases/(Sales) - Prior Months		67,700
Purchases/(Sales) - Current Year	4,955	-
Disposals	(5,332)	-
	104,479	172,179
Accum Depreciation: PRIOR YEAR	(86,446)	(87,249)
Depreciation Expense - Prior Months		-
Depreciation Expense - Current Year	(6,135)	(21,072)
Disposals	5,332	-
	(87,249)	(108,321)
Fixed Assets	17,231	63,859

Financial Forecast to 30 June 2022

Cashflow

for the year to 30 June 2022

	JUNE 2021	JUNE 2022
Net Profit Before Tax (Inclusive of Non Deductible)	66,886	74,664
Depreciation/Amortisation	19,064	21,072
Decrease / (Increase) in Receivables	(156,359)	55,059
Decrease / (Increase) in Prepayments	5,557	4,828
Decrease / (Increase) in Intangible Assets	-	-
Decrease / (Increase) in Deferred Tax	4,417	(6,469)
Increase / (Decrease) in Payables / Accruals	1,066,813	(880,895)
Increase / (Decrease) in GST	(543,487)	108,541
Decrease / (Increase) in Income in Advance	562,467	(2,922,467)
Decrease / (Increase) in Taxation	(12,123)	18,117
Prior Year Adjustment (Retained Earnings)	-	-
Operating Cashflow:	<u>1,013,233</u>	<u>(3,527,549)</u>
Purchase of Fixed Assets	(4,955)	(67,700)
Movement in Cash:	<u>1,008,278</u>	<u>(3,595,249)</u>

SOURCE AND APPLICATION OF FUNDS STATEMENT

The Bank started at (01/07/21)	<u>3,691,614</u>	<u>4,699,892</u>
Cash was received from:		
Grants, donations and other income	8,113,495	8,851,493
Long Term Assets/Deferred Tax	4,417	-
Taxation	-	18,117
GST	-	108,541
	<u>8,117,912</u>	<u>8,978,151</u>
Cash was applied to:		
Expenses (Including Non Deductible)	(6,549,069)	(12,499,232)
Long Term Assets/Deferred Tax	-	(6,469)
Taxation	(12,123)	-
Fixed Assets	(4,955)	(67,700)
GST	(543,487)	-
	<u>(7,109,634)</u>	<u>(12,573,400)</u>
The Bank Closed at (30/06/22)	<u>4,699,892</u>	<u>1,104,643</u>
Memo:		
Cash Received	8,117,912	8,978,151
Cash Applied	<u>(7,109,634)</u>	<u>(12,573,400)</u>
Movement in Cash:	<u>1,008,278</u>	<u>(3,595,249)</u>

Financial Forecast to 30 June 2022

Surplus Funds

for the year to 30 June 2022

Music Commission Cash In Bank - 30 June 2022	1,104,643
Less:	
Accounts Payable - 30 JUNE 2022	(723,869)
Taxation - 30 JUNE 2022	-
Income In Advance - 30 JUNE 2022	(80,000)
Plus:	
Accounts Receivable - 30 JUNE 2022	127,523
Taxation - 30 JUNE 2022	265
MUSIC COMMISSION NET SURPLUS FUNDS	<u>428,563</u>

Music Commission Net Surplus Funds Analysis

Surplus Funds	428,563
Made up of:	
2019-20 Surplus Funds Brought Forward	402,170
2020-21 Net Profit / (Loss) - MCH Funded	239,009
2020-21 Education - MCH Funded	(164,344)
2020-21 Outward Sound - MCH Funded	(0)
+ 2020-21 Non Cash Expenditure (Depreciation)	21,072
Less Capital Expenditure	(67,700)
Movement in Deferred Taxation	(6,469)
Movement in Income in Advance	-
Movement in Prepayments & Long Term Assets	4,828
MUSIC COMMISSION NET SURPLUS FUNDS	<u>428,566</u>

Financial Forecast to 30 June 2022

Total Summary By Department for the year to 30 June 2022

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER	BUDGET 2022	REFORECAST 2021	VARIANCE
INCOME							
Domestic	733,118	1,056,114	733,212	770,288	3,292,732	2,307,453	985,279
Touring Support Fund	385,346	1,632,746	420,975	841,949	3,281,015	707,823	2,573,192
COVID Recovery Fund	38,049	3,016,059	842,660	-	3,896,768	-	3,896,768
Education	124	133,500	200	53,500	187,324	307,271	(119,947)
International	115,265	115,265	115,265	115,265	461,062	456,948	4,114
Outward Sound	150,000	150,000	150,000	150,000	600,000	413,500	186,500
Total Income	1,421,902	6,103,684	2,262,312	1,931,002	11,718,900	4,192,995	7,525,906
EXPENSES (Including Non Deductible)							
Domestic	775,700	862,380	530,391	843,466	3,011,937	2,150,840	(861,097)
Touring Support Fund	385,346	1,632,746	420,975	841,949	3,281,015	707,823	(2,573,192)
COVID Recovery Fund	38,049	3,016,059	842,660	-	3,896,768	707,823	(3,188,945)
Education	39,464	67,883	74,624	169,698	351,668	387,035	35,367
International	67,976	91,643	147,914	153,529	461,062	311,413	(149,649)
Outward Sound	121,563	178,437	150,000	150,000	600,000	350,180	(249,820)
Total Expenses	1,428,098	5,849,147	2,166,563	2,158,641	11,602,450	4,615,115	(6,987,335)
PROFIT / (LOSS) (Inclusive Non Deductible)	(6,196)	254,537	95,748	(227,639)	116,451	(422,120)	538,570
Taxation	-	-	-	41,786	41,786	32,318	(9,468)
NET Profit / (Loss)	(6,196)	254,537	95,748	(269,425)	74,664	(454,438)	529,102

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